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**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT
OF PROPOSED LOCAL GOVERNMENT FINANCING**

August 19, 2014

Joint Legislative Committee on Local
Government
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chair
Committee Assistant

North Carolina Local Government Commission
325 North Salisbury Street
Raleigh, North Carolina 27603-1388
Attention: Secretary

Fiscal Research Division
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925

\$52,000,000
County of Chatham, North Carolina
Limited Obligation Bonds, Series 2014

In accordance with N.C. Gen. Stat. §120-157.2(a) (the "*Statute*"), the County of Chatham, North Carolina (the "*County*") hereby notifies you of its intent to execute and deliver an installment financing contract (the "*Contract*") with the Chatham County Public Facilities Corporation (the "*Corporation*"), pursuant to which the Corporation will execute and deliver the above-referenced limited obligation bonds (the "*Bonds*") in an amount not to exceed \$52,000,000. The County intends to apply the proceeds of the Bonds to (a) pay the capital costs of constructing and equipping an agricultural center to replace the County's existing agricultural center and a service facility for County-owned vehicles and vehicles owned by the County School Board; (b) to refinance certain installment financing obligations of the County; and (c) to pay the costs related to the execution and delivery of the Contract.

As security for the Bonds, the County will execute and deliver a Deed of Trust, Security Agreement and Fixture Filing to a deed of trust trustee for the benefit of the Corporation. The obligation of the County to make the Installment Payments and Additional Payments (each as defined in the Contract) shall constitute a limited obligation of the County, payable solely from currently budgeted appropriations of the County and shall not constitute a general obligation or other indebtedness of the County within the meaning of the Constitution of the State of North Carolina (the "*Constitution*") or a

direct or indirect pledge of the faith and credit or taxing power of the County within the meaning of the Constitution.

The County expects that the North Carolina Local Government Commission (the "*Commission*") will consider for approval the County's proposal to execute and deliver the Contract at the Commission's October meeting.

COUNTY OF CHATHAM, NORTH CAROLINA

By: Vicki McConnell
Vicki McConnell
Finance Director

AMY H. CANNON
County Manager

JAMES E. LAWSON
Deputy County Manager

MELISSA C. CARDINALI
Assistant County Manager



CUMBERLAND
COUNTY
NORTH CAROLINA

OFFICE OF THE COUNTY MANAGER

August 19, 2014

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building – Suite 619
200 North Salisbury Street
Raleigh, NC 27603-S92S

Re: Financing of the Fayetteville Technical Community College
Cumberland County, North Carolina

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, Cumberland County, North Carolina (the "County") hereby notifies you of its intent to utilize an installment purchase contract under North Carolina General Statute 160A, Article 3, Section 20 in an amount not to exceed \$3,000,000 in order to finance (i) of the acquisition, construction and equipping of a new building to be located on the Fayetteville Technical Community College campus and used for educational instruction and (ii) improvements to the FTCC's Horticultural Center (the "Project"). The installment purchase contract will be secured by the Horticultural Center and botanical gardens which will be transferred by FTCC to the County. Upon the conclusion of the financing, the County will transfer such property back to FTCC. The installment purchase contract will be repaid with funds provided by the County; the County's appropriations to FTCC each year will be reduced by the amount of such debt service payments. The County anticipates that the North Carolina Local Government Commission will consider approval of the issuance of this proposed debt at its meeting scheduled for October 7, 2014.

Cumberland County, North Carolina

By: Melissa C. Cardinali
Melissa C. Cardinali, Finance Director

cc: Local Government Commission
Amy Cannon, County Manager
Rick Moorefield, County Attorney
Mary Nash Rusher, Bond Counsel
Jeremy Carter, DEC Associates